



**“AN ACT TO AMEND SECTION 1003 AND 1066 (A) OF AN ACT TO AMEND PART III, CHAPTER 10, OF THE REVENUE CODE 2000 TO PROVIDE FOR VALUE ADDED TAX (VAT) REPLACING GOODS AND SERVICES TAX (GST)”**

**APPROVED: DECEMBER 17, 2024**

**PUBLISHED BY AUTHORITY  
MINISTRY OF FOREIGN AFFAIRS  
MONROVIA, LIBERIA**

**PRINTED: DECEMBER 20, 2024**



An Act  
To Amend Sections 1003 and 1066(a)  
of

**An Act to Amend Part III, Chapter 10,  
of the Revenue Code 2000 to provide  
for Value Added Tax (VAT) Replacing  
Goods and Services Tax (GST)**



**An Act to Amend Sections 1003 and 1066(a) of An Act to Amend Part III, Chapter 10, of the Revenue Code 2000 to provide for Value Added Tax (VAT) Replacing Goods and Services Tax (GST)**

WHEREAS, an Act to Amend Part III, Chapter 10, of the Revenue Code 2000 to provide for Value Added Tax replacing Goods and Services Tax (GST) was enacted by the Legislature, approved by the President, and printed into handbills on July 17, 2024;

WHEREAS, a review of the impact of this Act on the economy and revenue collection conducted by stakeholders established that the VAT rate set at 18% does not support a suitable and stable economic climate;

WHEREAS, a revised proposed VAT rate of 15% is intended to promote compliance and increase revenue generation, thereby contributing to the overall economic development of the Republic of Liberia;

WHEREAS, this amendment aims to create a more favorable economic environment that encourages business growth and stability by reducing the financial burden on consumers and businesses alike;

NOW THEREFORE, it is enacted by the Senate and House of Representatives of the Republic of Liberia, in Legislature assembled:

**SECTION 1. Preliminary**

1. The short title of this Act shall be named and referred to as An Act to Amend Section 1003 and 1066(a) of the Value Added Tax Law of 2024.
2. After the enactment, this amendment shall be published and printed into handbills under the authority of the Ministry of Foreign Affairs.
3. This amendment shall be incorporated into the text of the Consolidated Tax Amendments Act of 2011, which shall be re-issued and re-printed under the title "Value Added Tax Amendment Act of 2024" followed by the date of approval of this Act.
4. The Preliminary matter of this legislation is to be included as an appendix to the Value Added Tax Law of 2024.

## **SECTION 2. Amended Provisions**

Following passage of this Act, Section 1003 Rate of VAT, and Section 1066(a) of An Act to Amend Part III, Chapter 10, of the Revenue Code 2000 to provide for Value Added Tax (VAT) Replacing Goods and Services Tax (GST) are hereby amended to read as follows:

### **1. 1003 Rate of VAT**

The Standard rate of VAT shall be 15 percent calculated on the value of a taxable supply, taxable importation or revenue charged supply. See the table below:

<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<b>Provisions</b>	<b>Brief Description</b>	<b>Current Rate</b>	<b>Amended Rate</b>
Section 1003	Rate of Value Added Tax	18%	15%

### **2. 1066 Commencement**

- a. Subject to subsection (b), this Act shall come into force eighteen (18) months following the date it is published into handbills, or on July 1, 2026, whichever is sooner.

### **Section 3: Effective Date**

This Act shall take effect immediately upon publication into handbills.



-2024-

FIRST SESSION OF THE FIFTY-FIFTH LEGISLATURE OF THE REPUBLIC OF LIBERIA

HOUSE'S ENGROSSED BILL NO. 21 ENTITLED:

**"AN ACT TO AMEND SECTION 1003 AND 1066 (A) OF AN ACT TO AMEND PART III, CHAPTER 10, OF THE REVENUE CODE 2000 TO PROVIDE FOR VALUE ADDED TAX (VAT) REPLACING GOODS AND SERVICES TAX (GST)"**

On Motion, the Bill was read. On motion, the Bill was adopted on its first reading and sent to committee Room on Thursday, December 12, 2024 @ 11:27 G.M.T.

On Motion, the Bill was taken from Committee Room for its second reading. On motion, under the suspension of the rule, the second reading of the Bill constituted its third and final reading and the Bill was adopted, passed into the full force of the law and ordered engrossed today, Tuesday, December 17, 2024 @ 10:40 G. M.T

*Pp. C. CORNICKS CHEA*

CHIEF CLERK, HOUSE OF REPRESENTATIVES, R.L

-2024-

FIRST SESSION OF THE FIFTY-FIFTH LEGISLATURE OF THE REPUBLIC OF LIBERIA

SENATE'S ENDORSEMENT TO HOUSE'S ENGROSSED BILL NO: 21 ENTITLED:

**"AN ACT TO RATIFY AN ACT TO AMEND SECTION 1003 AND 1066 (A) OF AN ACT TO AMEND PART III, CHAPTER 10, OF THE REVENUE CODE 2000 TO PROVIDE FOR VALUE ADDED TAX (VAT) REPLACING GOODS AND SERVICES TAX (GST)"**

On motion, Bill read on its 1<sup>st</sup> reading, Thursday, December 10, 2024 @ 14:42 GMT.

On motion, under the suspension of the rule, the second reading constituted the third and final reading of the Bill and the Bill was adopted, passed into the full force of the law and ordered engrossed today, Tuesday, December 17, 2024 @ 14:30 G.M.T. •

*[Signature]*

SECRETARY OF THE SENATE, R.L

-2024-

**ATTESTATION TO:**

**“AN ACT TO AMEND SECTION 1003 AND 1066 (A) OF AN ACT TO AMEND PART III, CHAPTER 10, OF THE REVENUE CODE 2000 TO PROVIDE FOR VALUE ADDED TAX (VAT) REPLACING GOODS AND SERVICES TAX (GST)”**

*pp: r/hw*

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**VICE PRESIDENT OF THE REPUBLIC OF LIBERIA/  
PRESIDENT OF THE SENATE**

*[Signature]*

\_\_\_\_\_  
**SECRETARY, LIBERIAN SENATE**

*[Signature]*

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**SPEAKER, HOUSE OF REPRESENTATIVES, R.L.**

*pp: C. CORMICKS CHEA*

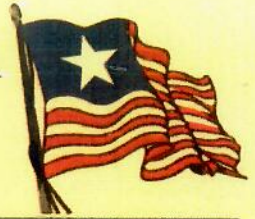
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**CHIEF CLERK, HOUSE OF REPRESENTATIVES, R.L.**





# THE HONORABLE HOUSE OF REPRESENTATIVES

Capitol Building  
P.O. Box 9005  
Monrovia, Liberia  
Website: [www.legislature.gov.lr](http://www.legislature.gov.lr)



Office of the Chief Clerk

**-2024-**

**FIFTH SESSION OF THE FIFTY-FOURTH LEGISLATURE OF THE REPUBLIC  
OF LIBERIA**

**SCHEDULE OF HOUSE'S ENROLLED BILL NO. 12 ENTITLED:**

**“AN ACT TO AMEND SECTION 1003 AND 1066 (A) OF AN ACT  
TO AMEND PART III, CHAPTER 10, OF THE REVENUE CODE  
2000 TO PROVIDE FOR VALUE ADDED TAX (VAT)  
REPLACING GOODS AND SERVICES TAX (GST)”**

**PRESENTED TO THE PRESIDENT OF THE REPUBLIC OF LIBERIA FOR EXECUTIVE  
APPROVAL**

APPROVED THIS: 17<sup>th</sup> DAY OF December A.D. 2024

AT THE HOUR OF 4:00 PM

  
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**THE PRESIDENT OF THE REPUBLIC OF LIBERIA**